received from two new promoters but heir schemes were not considered supportworthy. In the BIFR hearing held on 19-7-91, the case was adjourned for two months in order to give a final opportunity to the Workers' Union and the existing promoters.

(c) and (d) The proposal from the Workers' Union to run the mill on cooperative basis is under consideration of a quasi-judicial body, BIFR which is expected to take a suitable decision in due course in terms of the provisions of the Sick Industrial Companies (Special Provisions) Act, 1985.

Opening of Branches by Nationalised Banks

2499. SHRI K. PRADHANI : Will the Minister of FINANCE be pleased to state :

(a) whether the nationalised banks have fully achieved the target fixed for opening new branches in the country during 1990-91;

(b) if not, the reasons therefor; and

(c) the number of branches proposed to be opened by the said banks during 1991-92 ?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI DALBIR SINGH) : (a) to (c) No specific target was fixed for opening of branches by nationalised banks during 1990-91. However, nationalised banks have opened 156 branches during 1990-91. As on 31-3-1991, 219 licences were pending with nationalised banks for opening of their branches. The validity period of these licences has been extended upto 31-3-1992. Since the opening of branches of banks is a continuous process, governed by licences issued by RBI, it is not possible to project the number of branches proposed to be opened by nationalised banks during 1991-92.

Violation of Portfolio Management by Foreign Banks

2500. SHRI K. PRADHANI : Will the Minister of FINANCE be pleased to state :

(a) whether the Reserve Bank of India has cautioned the foreign banks against the violation of its guidelines in relation to portfolio mangaement; and

(b) if so, the details in this regard?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI DALBIR SINGH) : (a) and (b) Reserve Bank of India's sample scrutiny of the portfolio management services of some foreign banks had indicated prima-facie non-observance of Reserve Bank of India's guidelines regarding portfolio management. Reserve Bank of India advised these banks to take corrective measures and strictly follow the guidelines in future. Reserve Bank of India have since issued fresh guidelines to all scheduled commercial banks to prevent circumventing of their instructions. The banks have also been advised by the Reserve Bank of India that any violation of these guidelines will be viewed seriously.

[*Translation*]

Production target of Hindustan Aeronautics Limited, Nasik

2501. SHRI VILASRAO NAGNATHRAO GUNDEWAR : Will the Minister of DEFENCE be pleased to state :

(a) whether the Hindustan Aeronautics Limited, Ozar, Nasik, has achieved the production target during 1990-91;

(b) if so, the details thereof; and

(c) if not, the reasons therefor?

THE MINISTER OF DEFENCE (SHRI SHARAD PAWAR) : (a) Yes Sir.

(b) It will not be in the public interest to disclose the details.

(c) Does not arise.

Gold Import Policy

2502. SHRI VILASRAO NAGNATHRAO GUNDEWAR : Will the Minister of COMMERCE be pleased to state :

(a) whether the jewellers of Maharashtra have requested the Union Government to liberalise the gold import policy ; and